

THE FRIENDS OF PERSHORE ABBEY
(Founded by Dr W. T. Farncombe in 1931)

Registered Charity No. 500710

PATRONAL FESTIVAL OF THE HOLY CROSS
with
ANNUAL FESTIVAL OF THE FRIENDS
will be held in
THE ABBEY CHURCH OF THE HOLY CROSS
on
a date to be advised due to COVID19

The Preacher will be the Rev'd Claire Lording, Priest-in Charge of the Pershore Benefice

10.30am: Service in the Abbey

Followed by: Friends' Annual General meeting to be held in the Abbey

Followed by: Lunch to be held at The Angel Hotel, Pershore

ANNUAL GENERAL MEETING AGENDA

1. Welcome
2. Apologies-Honorary Secretary
3. Approval of the Minutes of the last AGM
4. Presentation of Annual Report and Chairman's Report - Executive Committee Chairman
5. Annual accounts-Honorary Treasurer
6. Election of officers:
 - a. Honorary Treasurer
 - b. Honorary Secretary
 - c. Honorary Membership Secretary
7. Election of Trustees
8. AOB - to be advised in advance of the meeting to the Honorary Secretary

Visiting clergy are asked to robe in the Abbey Vestry at 10.15 am

THE CHAIRMAN'S 2020 REPORT

Dear Member,

It is such a privilege to share my 2020 report to the Friends of Pershore Abbey (FOPA) with you all this year. The year up to the 6th April 2020 has been like no other in the history of Pershore Abbey. Due to the Global Coronavirus pandemic the Abbey closed as a place of communal worship on March 22nd – possibly for the first time ever in its history. The impact that the closure had on Pershore Abbey's worshipping community and beyond was profound but new ways to worship were found. Thanks to the ongoing investment in technology being made by the PCC with support from FOPA online material was delivered to many who otherwise would have lost contact with the clergy and the community during the period of closure. What a blessing this has proved to be.

2019/2020 also proved to be a significant year from a financial perspective as can be seen in the accounts. FOPA's funds have significantly grown thanks to the receipt of generous legacies.

During the year, the changed nature of FOPA's finances enabled a firm commitment to be made to the PCC to underwrite the balance of the organ project costs. Since then much evidence of progress has been seen in the Abbey with the commencement of the enabling works at the beginning of 2020.

Other PCC activities funded by FOPA during the year include:

i. **Roof and Drainage Maintenance**

Ongoing maintenance by the PCC to the Apse & Wick Chapel rooves, flashings, gutters and downpipes has been funded by the Friends.

ii. **CCTV & Lighting**

Further enhancements to the CCTV system and energy efficient lighting at the East End of the Abbey has been undertaken by the PCC and funded by the Friends.

iii. **Sound System Enhancements**

During the year regulatory requirements obliged the PCC to make changes to the sound system. The balance of costs associated with these works was funded by FOPA.

iv. **Access Ramps**

Removable access ramps between the nave and the sanctuary were installed during the year. The costs of these ramps were borne by FOPA.

1. **Future Projects**

FOPA Trustees welcome with enthusiasm the ambitious projects planned by the PCC for future years once the organ project has been completed. These are challenging projects which include the replacement of the ancient bell frame with a steel alternative (simultaneously facilitating the replacement of the carillon); the enlargement of the vestry area and the possible reconstruction of the St Edburga's chapel.

2. **Initiatives**

- **2019 Friends Memorial Lecture** Due to the sad death of FOPA trustee **Prof. Keith Robbins** the 2019 Friends Memorial Lecture did not take place. Keith was due to speak about the Treaty of

Mr R.W. Farncombe
Mrs. A.E.Finch
Mrs P. Freeman
Mrs P. Gardiner
Mrs A. Gerrard
Mrs G. Gilmour
Mrs D. Glover
Mr N. Goodman
Mrs M. Goodrich
Mrs G. Goss
Ms P. Greenwood
Mrs U.W. Griffiths
Mrs E. Gunhouse
Miss A. Hampton
Mr R.F. Hancox
Mrs B.J. Harber
Lady C.J. Harford
Mrs E.J. Hill
Mr C. Hordern
Mr R. Hughes
Mr B. Ireland
Mrs M. Jeavons
Mrs P. Jenkins
Mr R.H. Jones
Dr J. Kennedy
Mrs M. Kirkham
Mrs L.Kitt
Mr R. Lockett
Rev'd C. Lording
Mrs G. Mackenzie
Mrs C.G. Mawdsley
Mrs V. McWhirter
Mrs B. Milton
Mrs J. Morgan
Miss S.V. Morris
Dr S. Mortimer
Mr N. Moss
Mrs E. Norton
Mrs D. O'Sullivan
Mrs M. Owen
Mrs R.I. Partridge
Miss A. Peart
Mrs R.N. Plath
Mr K. Poyser
Mrs. L. Raymer
Mr C. Reeves
Mrs M. Rex
Mrs H. Roe
Mrs E.C. Rosier
Dr A. Rumble
Mr A. Sanders
Mrs H.M. Seddon
Mrs D. Shaw

Mrs R. Simpson
Mr R.A.F. Smith
Mrs S.M. Smith
Mrs F. Smyth
Mrs S. Sutcliffe
Mrs E. Sydenham
Mr Alistair Thomson
Mrs J. Thompson
Mr N.H. Tidman
Mrs A. Tomkins
Mrs P. Upward
Miss S. Vial
Mr D.M. Wager
Mrs B. Whatmore
Dr H.L. Whitwell
Mrs A.E. Williams
Mr W.R. Williams
Mr S.T. Williams-Thomas
Ms V. Wood
Mrs M. Woodcock
Mrs V. Wootten

Life & Heritage

Mrs A. Addison
Mrs B. Banbury
Mr D.J. Bezzant
Mrs P.M. Buckley
Mrs S.A. Burnell
The Very Rev'd N. Coulton
Mrs V. Dennis
Mrs R. Duke
Mrs A.M. Edmunds
Mrs M.C. Evans
Miss K.E. Fraser
Mrs P.A.J. Griffiths
Mr V.F. Haines
Mrs C.M. Hall
Mr R.A. Hill, OBE
Mr A. Humphries
Miss M.A. Jones
Mrs S.M. Jones
Mr P.K. Maple
Mrs P. Morris
Mr B.A. Orwin
Mrs I. Reid
Mrs B.A. Smith
Mrs M.S. Speakman
Miss A. Stallard
Mrs A. Thornton
Mrs A. Vint
Mrs J.S. Wilson
Mr K. Wiltshire
Mrs R.V. Woolley

Mr & Mrs M. Reeve
Mr & Mrs P. Roche
Mr & Mrs M.A. Rowley
Mr & Mrs R. & P. Saville
Mr & Mrs D.B. Scott
Mr & Mrs J.P. Singleton
Mr & Mrs J. & H. Sommerville
Mr & Mrs P. Stansbie
Mr & Mrs S.J. & R. Whittaker
Rev'd & Mrs A.G. Williams

Joint Annual & Heritage

Mr & Mrs J. Burton

Joint Life

Dr & Mrs F. Borchardt
Mr & Mrs B. Bossom
Mr & Mrs D.J. Bray
Mr & Mrs M. Broughton-Taylor
Mr & Mrs R. Burman
The Very Rev'd & Mrs C.R. Campling
Mr & Mrs W. Carr
Mr & Mrs W.G.K. Carter
Mr & Mrs A.R. & J. Clemow
Mr & Mrs W.A. Clode
Mr & Mrs N.L. Collis
Mr & Mrs E.J. Crowther
Mr & Mrs M. Dudley
Mr & Mrs M.M. Gorman
Mr & Mrs D.N. Hawkins
Mr & Mrs J. Hogan
Mr & Mrs J. Holland
Mr & Mrs A. Hornyold
Mr & Mrs T.M. Horton
Mr & Mrs D. Houle
Mr & Mrs E.L. & S. Howell
Mr & Mrs J. Kottler
Mr & Mrs J. & S. Lynch
Mr & Mrs M.C. Meikle
Mr & Mrs P.J. Moreton
Mr & Mrs K. Oliver
Mr & Mrs J.K. Oxspring
Mr & Mrs F.T. Powell
Mr & Mrs K. Pritchard
Mr & Mrs J. & M. Rendall
Mr & Mrs R.C. Richards
Mr & Mrs L.J. Sharp
Mr & Mrs R. Slawson
Mr. & Mrs. I. & R. Steele
Mr & Mrs R. & J. Steele
Mr & Mrs R.D.E. Stott
Mr & Mrs M.J. Taylor
Joint Life & Heritage

Mr & Mrs B. Chapman
Mr & Mrs R.W. Cheney
The Rev'd Canon & Mrs Coombs
Mr & Mrs C. Hamlin
Mr & Mrs J.R. Leahy
Mr & Mrs R.P. Marchant
Mr & Mrs M. Orchard
Mr & Mrs A.E. Payne
Dr & Dr C.E. Perks
Mr & Mrs A.H. Perks
Mr & Mrs J.S. Plant
Mr & Mrs L.S. Steele
Mr & Mrs J.O. Tyldesley
Mr & Mrs D. Williams-Thomas
Dr & Mrs J.D.S. Wilson
Dr & Mrs F.C. Worlock
Mr & Mrs D.L. Wynn

Life

Mrs H.A. Albright
Mrs M. Anton
Mrs M J Atherton
Rev'd A. Austin
Mr T. Bailey
Mr R. Bateman
Mrs D.M. Beard
Mr A. Bellars
Miss C. Berry
Mrs J. Bishton
Miss R. Brant
Mrs A. Brinton
Mrs M. Brown
Mr L. Butt
Mrs R.J. Cadbury
Dr I.M. Cassells
Rev'd P.D. Chippendale
Mrs S. Clasen
Mr M. Clemens
Ms S. Clemens
Mrs D.R. Clifford-Smith
Mrs I.M. Cottrell
Dr J.M. Dale
Brigadier C.D. Daukes
Mrs J. Davie
Mr H.A.L. Dawes
Mrs M.J. Derbyshire
Dr C. Dodd
Mrs S. Dolman
Mrs S. Draper
Mr R.A. Eccles
Mr M.K. Ellingworth
Mrs A.K. Emms
Dr C. Farey

Versailles 100 years after it was signed. He planned to outline the profound impact the treaty has had on Europe in the twentieth century.

• 2020 Friends Memorial Lecture

Dr. Belinda Wilkes has kindly agreed to deliver the 2020 Friends Memorial Lecture when it takes place. Belinda is Director of the Chandra X-Ray Center and a leading Astrophysicist. Chandra is NASA's flagship X-Ray telescope. Her pioneering exploration work in deep space serves to underpin her Christian faith as we shall hear!

3. Membership

Our Membership Secretary Maggie Atherton has been undertaking critical maintenance to our records over the past 12 months. This enables the FOPA Trustees to stay in touch with members who provide so much support to our cause. Despite ongoing membership recruitment activity our membership count has diminished over the relevant period. New members are always welcome, and we recognise that the best "recruiting Sergeant" of all is our own existing membership. Can we please therefore encourage every member to consider discussing membership with friends and relations willing to support our work. Please also consider the gift of friendship to your children – possibly as a novel solution to birthday and Christmas present dilemmas!

4. Administration & Finance

Our Hon. Sec. Erica Norton OBE and our Hon. Treasurer Peter Dann continue to serve the FOPA Executive Committee with dedication and diligence. They are happy to admit that the work is rewarding – the trustees are equally happy to acknowledge their significant contribution to FOPA's administration!

Following receipt of approval to do so by the membership at the 2019 AGM, work to turn FOPA into a Charitable Incorporated Organisation is ongoing and we are deeply grateful to our fellow trustee Matthew Horton for his leadership in this field.

Matthew also chairs the FOPA Investment Committee which so skilfully oversees the work of our fund managers Smith and Williamson and provides guidance and control in this vital area of our activity.

5. Fund Raising

Thanks to Helen Whitwell, Maggie Atherton and Erica Norton, a highly successful Summer Garden Party took place in the riverside gardens of the Cooperage in Bridge Street on Sunday 14th July 2019. This provided a welcome opportunity for members to meet and enjoy the friendship that defines our organisation!

Thank-you for your prayers and support over the past year.

Yours faithfully,

Michael Hodges

FOPA Priest-in-Charge Report 2020

Dear Member,

This has been a most rewarding and exciting year when much of the hard work of previous years has begun to come to fruition.

Having satisfied all the faculty conditions for the new organ, the contract between the PCC and Fratelli Ruffatti was signed in October and the organ is now being built at the Fratelli Ruffatti factory in Padua, Italy. It will be shipped to the UK and transported to Pershore for installation by their skilled craftsmen towards the end of 2021. Significant progress has been achieved during the first few months but sadly work was suspended during the coronavirus lockdown in Italy.

The enabling works to accommodate the new organ in the Abbey commenced in January. This includes the installation of the steel support beams and platforms on which the two organ casings will sit; the installation of a new access ladder and platform to the north aisle roof space; the installation of a blower room in the north aisle roof space and the removal and subsequent replacement of the tiles of the north aisle roof after new felting has been installed. The internal works in the Abbey have required the erection of scaffolding which has naturally caused some disruption to services and other events.

The new roof access has required the removal of stonework for a new access doorway in the wall at the end of the north aisle roof space. An early discovery was a Romanesque arch and Romanesque column and capitol buried in the wall behind the outer stonework which caused great interest and excitement amongst archaeologists. The column shaft and base are in remarkable condition and are to be retained as a feature of the opening.

The PCC is most grateful for the funding support given by members of the congregation and the wider community both through the "Adopt a Pipe Scheme" and individual donations. We have also received donations from grant making bodies and we will continue to seek funding support in these ways as this exciting project unfolds. The PCC is especially grateful to the Friends of Pershore Abbey who, whilst not wishing to stand in the way of others prepared and willing to give, has agreed to provide the additional funding support that enabled the contract to be signed and the project to proceed.

As ever normal running and essential maintenance of the Abbey continues apace. During the year we repaired the damaged roofing felt and tiles caused by our resident and protected 'congregation' of Daubenton's bats in the Wick chapel and Apse roofs that had caused water leakage and damage to the woodwork. This work has created an improved home for the bats with special mesh (to protect the roofing felt) on which they can roost.

We also installed enhanced, user friendly and safer mobile ramps with handrails in way of the chancel step on each side of the nave to replace the existing temporary ramps. This has significantly improved access for the elderly and those visitors and worshippers who suffer mobility difficulties. We have also secured Archdeacon's approval to install an attractive and substantial wooden lectern rail to replace the existing metal framework and to provide support to readers from a more attractive and safer setting.

LIST OF MEMBERS 2019-20 Annual

Dr P. Aston
Rev'd E.J. Bangay
Mr S. Barrett
Mr G.D. Berwyn-Jones
Mr C. Brooker
Miss J. Butler
Miss K.F. Bye
Mrs A. Champion
Mr G. Clarke
Mr P. Dann
Mrs S.M. Darrington
Mrs A. Dobbins
Mrs C.I. Dorrell
Mrs J. Figg
Mr R.J. Gillmor
Mrs V. Glews
Mrs S. Grantham
Mrs O.R. Green
Mr R. Haden
Mrs J. Herbert
Mr S. Higgins
Mr M.J. Hodges
Mrs J. H. Hodgkins
Miss A.M. Jackson
Mr P.A. Jones
Mrs E.A. Kearney
Mrs E. Landale
Mr S. Lockett
Mr P. Mahony
Mrs Y. Mallard
Mrs J. Marsden
Mrs S.D. Marsland
Mrs. Y. Mckean
Miss M. Millbery
Mrs J.J. Morgan
Mrs K. Morris
Mrs. M. Newell
Mr. J. Palfrey
Miss G.F. Pay
Mrs J. Preedy
Mr A. Prescott
Mrs D.J. Quinney
Mrs S. Read
Mrs J. Robbins
Mrs. J. Roberts
Mrs S. Rust
Mr. R. Scott
Mr M.E. Spence
Mr. A. Thomas
Mr D. Ward
Mr J.G. West

Mr. H. Whiter
Mrs D. Wood

Annual & Heritage

Mr J. Alexander

Annual Corporate

Pershore Bell Ringers
Pershore Town Council
Amber Care (Stonebow House)

Honorary

Mr & Mrs D. Cadbury
Dr D.J. Cornwell
Mr & Mrs J.M. & B. Curtis
The Very Rev'd Dean of Westminster
The Very Rev'd Dean of Worcester
Mr C. Duckworth, CBE
The Rt Rev'd Bishop of Worcester
Sir Michael & Lady M. Perry
Mr P. Surman
Dr M. Thurlby
Mr & Mrs W.R.B. Webb
Mr J. Wheatley
Dr A. Williams

Joint Annual

Mr & Mrs R.H. & J. Albutt
Mr & Mrs P. & S. Allies
Mr & Mrs M.H. Anderson
Mr & Mrs C. & M. Baines
Mr & Mrs A.H. Barker
Mr & Mrs V.P. Blake
Mr & Mrs G.W. Bolsover
Mr & Mrs C.D. & B.V. Bristow
Mr & Mrs A. Broad
Mr. & Mrs. P. & J. Burton
Mr & Mrs S.J. & S. Clarke
Mr & Mrs L. Clifton-Crick
Mr & Mrs R.M. Coombes
Lord & Lady Dear
Mr & Mrs A.O.F. Freund
Mr & Mrs G. Gooderham
Mr & Mrs B. Insch
Messrs A. & P. Keener & Avis
Mr & Mrs T.J. & V. Kilby
Mr & Mrs D.M. Long
Mr & Mrs P. & N. Mathias
Mr & Mrs P. & C. Merricks
Mr T.P. Millichip & Nikki Harrison
Mr & Mrs A. Moyes
Mr & Mrs W.J. Newman
Mr & Mrs J.C. Porter

STATEMENT OF FINANCIAL ACTIVITIES

	2020 £	2019 £	2018 £
Incoming resources	2,135,245	35,898	30,233
Less Resources expended	(16,277)	(4,769)	(4,790)
	<u>2,118,968</u>	<u>31,129</u>	<u>25,443</u>
Less Charitable Expenditure			
Grants to Pershore Abbey	(433,834)	(39,939)	(62,363)
Management and administration	(10,030)	(2,763)	(2,413)
	<u>1,675,104</u>	<u>(11,573)</u>	<u>39,333</u>
Gains/(losses) on investment assets	(127,726)	46,246	(2,577)
Net surplus/(deficit)	<u>1,547,378</u>	<u>34,673</u>	<u>(41,910)</u>

BALANCE SHEET

Fixed assets			
Investments	2,234,318	831,822	803,924
Frances Archer land donation	0	100	100
	<u>2,234,318</u>	<u>831,922</u>	<u>804,024</u>
Current assets	183,647	36,285	48,842
Current liabilities	(4,050)	(1,670)	(21,002)
Total Funds	<u>2,413,915</u>	<u>866,537</u>	<u>831,864</u>
Accumulated fund			
Opening fund as at 6 April 2019	866,537	831,864	843,774
Net movement in year	1,547,378	34,673	(41,910)
Closing fund as at 5 April 2020	<u>2,413,915</u>	<u>866,537</u>	<u>831,864</u>

Modifications were also made to the Abbey sound system to comply with the Government requirement to change the frequency band and associated operating system equipment. This together with the installation of a permanent audio and data connection between the console and audio equipment has stopped the interference thought to have been caused by the 4G telephone network.

Towards the end of 2019 we began the installation of our new energy efficient and flexible LED lighting system. Whilst yet to be completed, the new lighting has already transformed the main interior of the Abbey into a warm and welcoming space with the ability to alter lighting levels and the ambient feel within the Abbey for a variety of services and events.

We continue to be most grateful for the additional funding support provided by the Friends for the roof repairs, mobile ramps, sound system and of course the routine roof and gutter cleaning.

One of our key aims as the Abbey is always to have a welcoming and open building that encourages people to not only come in to explore its architectural beauty but to also experience something of the mystery and wonder of God that was the catalyst for the Abbey being built in the first place. In ordinary times the Friends' support helps us to make sure that our fabric is in the best condition it can be and we give enormous thanks for that. In these strange times when our Abbey is closed to the public, the Friends' support and funding of the Abbey website has proved invaluable as we enable people to access the Abbey online and through social media. We give daily thanks that our Abbey is still 'open'!

Revd Claire Lording

Minutes of the Annual General Meeting
The Abbey Church of the Holy Cross Pershore
15th September 2019

1. Welcome

Sir Michael Perry, President welcomed everyone to the meeting.

Rev'd Lording gave an opening prayer.

2. Apologies

Honorary Secretary Erica Norton reported that Apologies received totalled 52 – the names were read out.

3. Adoption of the Minutes of the last AGM

The adoption of the minutes was proposed by Helen Whitwell and seconded by Fenella Smyth and approved by all present.

There were no matters arising.

4. Presentation of the Annual Report and Chairman's Report.

FOPA Executive Committee Chairman Michael Hodges thanked all members of the committee for their hard work during the year. Drawing attention to his report published with the AGM papers he summarised the projects completed at Pershore Abbey for which the Friends of Pershore Abbey had made funds available during the year ended April 2019.

He drew attention to the special contribution towards the work of the Friends of Pershore Abbey made by Professor Keith Robbins whose death had been announced in the church service immediately preceding the AGM.

He informed the meeting of two large legacies to the Charity which were complex and not yet fully ascertained. These would make a considerable difference to the finances of the charity. He confirmed that the FOPA Trustees had recently agreed to underwrite the costs of the purchase and installation of the new Abbey pipe organ thus allowing the PCC to place an order.

He confirmed that proposals were to be put to the AGM to revise the FOPA Constitution and to convert to become a Charitable Incorporated Organisation.

Michael Hodges proposed the adoption of the Annual Report which was seconded by Helen Whitwell and unanimously approved.

5. Draft Resolution to enable changes to the existing Constitution and conversion to a Charitable Incorporated Institution.

Cost

As at 6 April 2019

Disposals at cost	(1,033,605)	(150,765)
Additions at cost	2,345,507	127,811
Dividends reinvested	1,381	1,323
Equalisations	(338)	(378)

As at 5 April 2020

1,871,679 558,734

Remuneration paid to trustees during the year was nil (2019 – nil)

Reimbursed expenses incurred by 3 trustees during the year totals £294

Analysis

	Market value 2020	Cost 2020
Fixed interest	209,199	179,920
Index linked	44,875	41,146
Alternative investments	206,538	214,172
Multi Asset	77,135	74,891
Global	310,572	297,984
UK investments	802,560	842,580
Europe	38,752	40,527
North America	120,085	105,371
Far East	51,200	53,060
Rest of the World	19,400	22,028

1,880,316 1,871,679

6 **Creditors**

	2020	2019
	£	£
Auditor's fee	3,500	500
Annual report	500	500
Abbey grants	-	-
Website balance	-	-
Due to PCC	50	670
Deferred income	-	50

4,050 1,720

7 **Accumulated fund**

As at 6 April 2019	866,537	831,864
Increase/(reduction) in funds for year	1,547,378	34,673

As at 5 April 2020

2,413,915 866,537

FRIENDS OF PERSHORE ABBEY
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 5 APRIL 2020

	2020	2019
	£	£
2 Legacies and donations		
Donations	2,080,596	7,983
	<u>2,080,596</u>	<u>2,111</u>
3 Grants to Pershore Abbey		
Organ contract – progress payments	359,722	37,059
Organ enabling works	43,844	-
Apse & Wick Chapel		
Roof repairs	19,568	-
Removable access ramps	5,225	-
Sound system enhancement	3,445	-
Legal support – organ contract	1,000	-
Roof and guttering repairs	650	-
Rail and offertory bowl repair	380	-
Leaflet	-	420
Floor repairs	-	1,680
Drain cleaning	-	780
	<u>433,834</u>	<u>39,939</u>
4 Management and administration		
Charity trustee assurance	316	316
Audit/Independent examiner's fee	3,510	492
Leaflets, distribution, postage and advertising	1,222	1,033
Annual Report and AGM	502	420
Post Office box	342	330
Meeting room	151	172
Website costs	447	-
Legal Fees	3,540	-
	<u>10,030</u>	<u>2,763</u>
5 Investments		
Market value		
As at 6 April 2019	745,346	791,771
Additions at cost	2,345,507	127,811
Disposals at market value	(1,083,731)	(221,427)
Dividends reinvested	1,381	1,323
Equalisations	(338)	(378)
Increase in market value	(127,849)	46,246
As at 5 April 2020	<u>1,880,316</u>	<u>745,346</u>

Michael drew the attention of the Friends to the draft proposals and explanatory notes which had been circulated with the Annual Report. He had prepared further copies available for the Friends together with copies of the Constitution both original and the draft amended version.

Roger Smith read a letter setting out his reservations which had been sent to the Chairman. In this he had indicated that he did not consider that the proposed two draft amendments to the Constitution went far enough as FOPA and the PCC were separate charities with different aims and there was therefore an ongoing potential for conflict of interest.

Michael responded by confirming that the proposals were made following guidance by the Charity Commission Guidance CC29 supplemented by independent legal advice which had fully endorsed the suggested amendments.

Amendment 1

To take account of the need to address the management and recording of conflict of interest and loyalties in accordance with the advice, guidance and specimen clauses contained within the Charity Commission Guidance CC29 and to make such alterations to the FOPA Constitution as considered necessary and expedient for the general administration of the charity. The Charity approves, endorses and to the extent necessary authorises the Executive Committee (pursuant to its powers in clause 5 of the Constitution) as soon as may be practical or expedient to amend the Constitution as set out in the draft amended Constitution made available to Members prior to this meeting.

David Hawkins proposed the adoption of this amendment and was seconded by Duncan Cadbury and unanimously approved.

Amendment 2

That the Charity converts to and becomes a Charitable Incorporated Organisation on, or as soon as practicable or advisable after 1st January 2020, and that the Executive Committee be empowered without further reference to the members of the Charity to take all steps, necessary and appropriate to effect such conversion and following completion of the same to dissolve the Charity, including without limitation:

- Forming and registering the new Organisation.
- Seeking such consents or orders as may be necessary to comply with this resolution.
- Executing on behalf of the Charity all and any deeds and other documents or instruments necessary or advisable to affect such conversion.
- Transferring the assets and liabilities of the Charity to the new Organisation, on condition that the rights and privileges of members and other persons or bodies in respect of the Charity are replicated in the new Organisation, subject to the continuance of the obligations of such persons or bodies to the Charity being similarly replicated and owned.

Margaret Hawkins raised the issue that any changes should be made with proper advice and consideration. Michael reassured her that this would be the case.

Helen Whitwell proposed the adoption of this amendment and was seconded by Malcolm Meikle and unanimously approved.

Malcolm Meikle expressed thanks to the Executive Committee for the work which had taken place before these proposals were formulated and made.

6. Annual Accounts

The Honorary Treasurer Peter Dann presented the Annual Accounts, having thanked his predecessor Vaughan Blake for a comprehensive handover.

He highlighted several points from the report. Income was increased due to legacies and charitable donations. It was noted that administrative costs incurred remained at a low level. Grants to Pershore Abbey were less than the previous year but nevertheless exceeded the incoming resources for the year. There was a net gain on investments of £46,246, comprising both realised gains and unrealised losses.

It was reported that for various reasons the final value of two large legacies had yet to be ascertained. Full details would be provided at next year's AGM.

The adoption of the Annual Accounts was proposed by Chris Hordern, seconded by Margaret Goodrich, and approved by all present.

7. Election of Officers

- a. Honorary Treasurer, Peter Dann. Proposed by Vaughan Blake, seconded by David Williams-Thomas and approved by all present.
- b. Honorary Secretary, Erica Norton. Proposed by David Hawkins Seconded by David Williams Thomas and approved by all present.
- c. Honorary Membership Secretary, Maggie Atherton. Proposed by Michael Hodges Seconded by Helen Whitwell and approved by all present.

8. Election of Trustees

Nominations were received as follows - Maggie Atherton, Judith Dale, Peter Dann, Margaret Goodrich, David Hawkins, Michael Hodges, Chris Hordern, Matthew Horton, David Long, Erica Norton, Martyn Spence, Helen Whitwell and David Williams-Thomas.

These were proposed en-bloc by Ann Stallard and seconded by Joan Perry. They were unanimously approved by all present.

9. Any other business

Nil

Sir Michael Perry thanked all present for attending and closed the meeting.

FRIENDS OF PERSHORE ABBEY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2020

Friends of Pershore Abbey is an unincorporated charity registered with the Charities Commission No. 500710. Details of the Charity can be found on the Administrative Information pages

Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the "Statement of Recommended Practice Accounting and Reporting by Charities" (SORP & FRS 102).

Incoming resources

Income is recognised in the period in which the Charity is entitled to receipt and the amount can be determined with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made, or property transferred, and the amount involved can be quantified. Life subscriptions received are included in the Statement of Financial Activities in the year in which they are received.

Resources expended and basis of allocation of costs

Expenditure is included when incurred.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on sale or revaluation is credited or debited to the Statement of Financial Activities.

**FRIENDS OF PERSHORE ABBEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2020**

	2020	2019
Net Income for year	1,547,378	34,673
Dividends received	(51,168)	(20,480)
(Gains) / losses on investments	127,849	(46,246)
Increase in creditors	2,330	(19,282)
Increase in debtors	(472)	1,123
Land gifted by Frances Archer deceased	100	-
Net cash flow from operating activities	<u>1,626,017</u>	<u>(50,212)</u>
Cash flow from investing activities		
Payments to acquire investments	(2,345,507)	(127,811)
Dividends received	51,168	20,480
Dividends reinvested	(1,381)	(1,323)
Equalisations	338	378
Receipts from sales of investments	1,083,731	221,427
Funds transferred to S&W	(267,527)	(74,323)
Net increase in cash and cash equivalents	<u>146,839</u>	<u>(11,384)</u>
Cash and cash equivalents at 6 April 2019	35,583	46,967
Cash and cash equivalents at 5 April 2020	<u>182,422</u>	<u>35,583</u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	<u>182,422</u>	<u>35,583</u>

**FRIENDS OF PERSHORE ABBEY ADMINISTRATIVE INFORMATION
FOR YEAR ENDED 5th April 2020
The Charity is registered (No: 500710) with the Charity Commission**

Trustees

The following served in office as Trustees throughout the year.

Elected Executive Committee

Dr. Judith Dale
Margaret Goodrich
David Hawkins
Michael Hodges
Chris Hordern
Matthew Horton
David Long
Martyn Spence
David Williams-Thomas
Helen Whitwell

Honorary Officers

Peter Dann	Honorary Treasurer
Erica Norton	Honorary Secretary
Maggie Atherton	Honorary Membership Secretary

Ex Officio

President

Sir Michael Perry

The Priest-in-Charge

Rev'd Claire Lording

Churchwardens of the Abbey

Suzanne Clarke & William Newman

Under the terms of the constitution the Executive Committee shall comprise all shown above. At the Annual General Meeting all committee members may put themselves forward, if they wish, for re-election. In addition, the committee has the power to co-opt. All members are invited to propose other members for election to the committee. Proposal forms are available from the Hon Secretary and completed forms must be delivered to her one week before the Annual General meeting.

Training is offered to new trustees as required.

Vice Presidents**Ex Officio**

The Bishop of Worcester
 The Dean of Westminster
 The Dean of Worcester

Vice Presidents

Mr C. J. Baines
 Mrs B. Curtis
 Mrs M. Goodrich
 Mr D. N. Hawkins
 Mr K. S. Poyser
 Miss A. Stallard
 Mr D. Williams-Thomas
 Mrs J. Williams-Thomas
 Dr J. D. C. Wilson

Bankers

Lloyds Bank plc
 21, Broad Street
 Pershore, Worcestershire, WR10 1BD

Solicitors

Russell & Co.
 Holland House
 Church Street
 Malvern
 WR14 2AH

Independent Auditor

J.H. Painter FCA
 Haines Watts Worcester Audit Ltd.
 Suite 1a
 Shire Business Park
 Wainwright Road
 Worcester WR4 9FA

Investment Management

Smith & Williamson
 3rd Floor, 9, Colmore Row
 Birmingham B3 2BJ

Principal Office

PO Box 46
 Pershore
 Worcestershire WR10 1YN

FRIENDS OF PERSHORE ABBEY
BALANCE SHEET
AS AT 5 APRIL 2020

	Note	£	2020 £	£	2019 £
Fixed Assets					
Investments - at market value	5		1,880,316		745,346
Funds held by Smith & Williamson			354,003		86,476
Land Gifted by Frances Archer deceased			0		100
			<u>2,234,319</u>		<u>831,922</u>
Current Assets					
Debtors		1,224		752	
Cash at bank & in hand		<u>182,422</u>		<u>35,533</u>	
		183,646		36,285	
Current liabilities					
Creditors & accruals	6	<u>4,050</u>		<u>1,670</u>	
Net working capital			179,596		34,615
Net Assets			<u>2,413,915</u>		<u>866,537</u>
Total unrestricted funds	7		<u>2,413,915</u>		<u>866,537</u>

Approved by the Trustees on
 and signed on their behalf by:

Michael Hodges
 Chairman of the Friends of Pershore Abbey
 Executive Committee

Peter Dann
 Friends of Pershore Abbey
 Honorary Treasurer

**FRIENDS OF PERSHORE ABBEY
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 5 APRIL 2020**

	Note	£	2020 £	£	2019 £
Incoming Resource					
Subscriptions			3,361		2,699
Life members			120		640
Summer lecture			0		870
Dividends received/accumulated			51,168		20,480
Legacies and charitable donations	2		2,080,596		7,983
Income tax refund			0		3,226
			2,135,245		35,898
Resources expended					
Investment management fees		16,277		4,769	
Charitable expenditure					
Grants to Pershore Abbey	3	433,834		39,939	
Management and administration	4	10,030		2,763	
			460,141		47,471
			1,675,104		(11,573)
Realised gains/(losses) on investments		49,104		70,662	
Unrealised gains/(losses) on investments		(176,830)		(24,416)	
			(127,726)		46,246
Net Movement in funds			1,547,378		34,673
Fund balance as at 6 April 2019			866,537		831,864
Fund balance as at 5 April 2020			2,413,915		866,537

**FRIENDS OF PERSHORE ABBEY
TRUSTEES REPORT FOR YEAR ENDED 5 APRIL 2020**

The Trustees are pleased to present their report together with the Financial Statements of the Charity for the year ended 5th April 2020.

Constitution

The Charity is registered with the Charity Commissioners number 500710.

Objects

The Charity's objects are contained in the revised Constitution approved on the 15th September 2019 and are as follows:

- a. The aim of the Charity shall be the preservation, repair, maintenance, restoration and improvement of the fabric of Pershore Abbey including its furniture, ornaments and contents for the benefit of the public; and
- b. The income of the Charity must be applied in meeting the proper aims of administering the Charity and subject thereto in furthering the Charity's aims.

Public Benefit

The Charity has had regard to guidance from the Charities Commission on the provision of public benefit. The first principle requires the Charity to identify the benefits and the second to demonstrate that these benefit the public or a section of the public. The principal objects described above identify the benefits and this report details how the charity has delivered the benefits to the local community.

Structure Governance and Management

The policy, strategy and management of the Charity is determined by the trustees acting as the Executive Committee which meets quarterly. Six trustees form the Investment Committee which makes recommendations on investments to the Executive Committee. Honorary officers carry out most of the day to day management of the Charity. The trustees do not receive any remuneration for their duties.

Grants to Pershore Abbey

Total grants in the year amounted to £433,834

Membership Brochure

The Friends of Pershore Abbey brochure is available as a hard copy at Pershore Abbey and at the Friends of Pershore Abbey website at: www.fopa.org.uk

Trustees Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the situation of the Charity and of the surplus or deficit of income and expenditure for that year.

In preparing these financial statements the Trustees follow best practice and are required to:

- 1 Select suitable accounting policies and then apply them consistently.
- 2 Make judgements and estimates that are reasonable and prudent.

- 3 Prepare the financial statements on a going concern basis, unless it is not appropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure the financial statements comply with the Charities Act 2011 and the provisions of its governing instrument.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems controls and procedures are in place to mitigate over exposure to these.

Reserves Policy

The Trustees have with effect from 16th June 2011 adopted a Reserves Policy for inclusion with its annual accounts and reporting requirements to the Charity Commission. As a result, the Trustees consider the amount required to retain out of its general income as a reserve for its general running costs is less than £5,000 per annum. Consequently, all other monies as currently managed by the Trustees are available to spend on its Charitable Objects.

Investment policy

The Charity Funds are invested in accordance with the Charity's Governing Instrument and the Trustees Act 2000.

A Written Investment Policy has been agreed with Smith & Williamson who are "an Authorised Person" within the meaning of the Financial Services and Markets Act 2000 and sets out (inter alia) the scope and limitations of the Investment Manager, the target asset allocation, the standard criteria for investment on a discretionary mandate, the benchmarking and reporting requirements and the agreed remuneration of the investment manager.

Such a Written Investment Policy is updated and reviewed from time to time.

Investments

The Executive Committee allocates significant donations and legacies to major capital projects. Smith & Williamson act as investment managers.

The Charity's funds continue to be invested in a balanced portfolio to provide income and capital growth.

The Trustees have appointed a sub-committee to manage and receive advice from the investment advisers about changes in the portfolio.

Sub-Committee

Matthew Horton -Chairman
Peter Dann
Michael Hodges
Chris Hordern
David Williams-Thomas
Helen Whitwell
Erica Norton

Based on recommendations, the full Executive Committee make purchases and sales of investments. Movements in the portfolio are shown in detail in the notes to the financial statements.

· Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

· Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

· Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

· Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.]

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John Painter FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts Worcester Audit Limited
Suite 1a, Shire Business Park,
Wainwright Road,
Worcester
WR4 9FA

17th August 2020

Haines Watts Worcester Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Investment advice

Smith & Williamson of Birmingham continue to act as investment managers for the Friends portfolio of investments on a discretionary basis, with Mr Adrian Taylor acting as investment manager who regularly reports in person to the investment sub-committee. The charity's funds continue to be invested in a balanced portfolio to provide income and capital growth. Based on recommendations, the full Executive Committee make purchases and sales of investments. Movements in the portfolio are shown in detail in the notes to the financial statements.

Investment performance

The portfolio value of £2,234,319 as at 5th April, 2020 does not bear direct comparison with the value as at 5th April, 2019 (£831,822) as generous legacy bequests were added to the charity during the period, partly offset by further funds withdrawn for the purchase of the new organ. However, after adjusting for this, the value of the portfolio declined by -9.11% in total return terms (i.e. capital growth and income), compared to a fall of -11.49% in the MSCI WMA Balanced benchmark. This decline is accounted for by the sudden traumatic impact of the coronavirus issue.

Asset Allocation

For most of the period the global economic background remained favourable for maintaining the bias towards long term growth assets (mainly equities) within a medium risk environment. This was based on a gradually improving economic and company profit background together with hopes of Brexit progress after the General Election and signs of headway in US/Chinese trade negotiations.

As a result, the portfolio demonstrated steady growth in first 10 months, only for this to be reversed in March as a result of the coronavirus turmoil when virtually all global assets (with the exception of Government bonds) fell sharply.

An appropriate level of cash was maintained to meet the PCC's funding needs in connection with the purchase of the new organ. As a result, cash levels have remained higher than average and this has helped cushion some of the worst impact from the recent sell-off.

Outlook

The global backdrop is very uncertain, and we expect volatility to remain a feature in coming months with risks to both capital and income.

The huge stimulatory monetary measures now being put in place by global authorities are crucially important in encouraging recovery from what is now set to be a significant recession in 2020 and into 2021. There will be opportunities for equities to perform in this environment, but care is needed. Any recovery will be slow and modest, and the winners of tomorrow may be different from those of the past. Issues such as prolonged austerity, potentially high unemployment, changing lifestyles will influence both corporate and household attitudes.

The recent strong bond performance may continue in the short term but offer poor value over the long term. Whilst inflation is not currently an issue, this could become a threat should there be a sharp rebound in future economic growth, which would further undermine the appeal of bonds.

On balance the Trustees continue to bias the portfolio towards growth assets. But more than ever it is important to maintain a diversified structure to help meet the charity's objectives.

Yield

The current estimated annual income is £61,217. This is higher than in previous years reflecting the new legacy funds added into the portfolio. Although this continues to meet trustee needs, this estimate is likely to fall, at least in the short term, given anticipated cuts in company dividends because of the coronavirus issue.

Disclosure of information to the auditors

We, the trustees of the charity who at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity auditors are aware of that information.

Signed on behalf of the Trustees on

Michael Hodges Chairman
Friends of Pershore Abbey
Executive Committee

Matthew Horton Chairman
Friends of Pershore Abbey
Investment Committee

FRIENDS OF PERSHORE ABBEY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PERSHORE ABBEY

Opinion

We have audited the financial statements of The Friends of Pershore Abbey (the 'charity') for the year ended 5 April 2020 which comprise Statement of Financial Activity, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs at 5th April 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.